

## Albemarle County Quarterly Economic Indicators -- Underlying Data

(As of November 10, 2009)

	FY 08 Q4	FY 09 Q1	FY 09 Q2	FY 09 Q3	FY 09 Q4	FY 10 Q1
	CY 08 Q2	CY 08 Q3	CY 08 Q4	CY 09 Q1	CY 09 Q2	CY 09 Q3
<b>General Economic Activity</b>						
Local Option Sales and Use Tax Revenue (\$)	3,334,139	3,114,592	3,276,257	2,603,988	2,979,733	2,943,518
Food & Beverage Tax Revenue (\$)	1,912,933	909,058	1,310,669	1,334,680	1,892,170	N/A
Transient Occupancy Tax Revenue (\$)	1,093,706	428,483	492,603	365,051	726,704	583,915
<b>Employment, Unemployment, Wages, and No. of Establishments</b>						
Total Employment (a)	51,289	49,850	49,154	48,460	N/A	N/A
Unemployment Rate -- Albemarle (b)	2.7	3.5	3.4	4.9	5.4	5.1
Unemployment Rate -- Virginia (b)	3.8	4.4	4.7	6.8	7.0	6.7
Unemployment Rate -- U.S. (b)	5.2	6.0	6.6	8.8	9.1	9.6
Weighted Average Weekly \$ Wage (c)	768	884	909	835	N/A	N/A
Average Number of Business Establishments (d)	2,871	2,890	2,897	2,889	N/A	N/A
<b>Residential Real Estate Market</b>						
No. of Single Family Detached Homes for Sale (e)	N/A	N/A	N/A	660	680	654
Mo. Average No. of Single Family Detached Homes Sold in Qtr.	N/A	N/A	N/A	28.33	52.67	74.67
No. of Mos. Supply of Unsold Single Family Detached Inventory (f)	N/A	N/A	N/A	23.29	12.91	8.76
FHFA Housing Price Index (HPI) for the <i>Charlottesville MSA</i> (g)	239.96	238.18	238.83	237.21	231.94	230.67
<b>Residential &amp; Non-Residential New Construction</b>						
Total Number of Residential Building Permits	139	94	58	58	97	80
Total Dollar Value of Residential Building Permits (in Millions)	51.691	40.84	23.111	23.809	36.761	38.305
Total Dollar Value of Non-Residential Building Permits (in Millions)	28.833	41.577	18.751	237.117	40.684	5.904
<b>Price Levels</b>						
U.S. Consumer Price Index (CPI-U)	216.757	219.278	213.075	212.015	214.263	215.718
U.S. Implicit Price Deflator (IPD) for State and Local Government	116.875	118.492	116.395	115.586	115.754	116.198
<b>Miscellaneous</b>						
Conference Board U.S. Consumer Confidence Index	57.3	57.3	40.7	29.9	48.3	51.8
Conference Board U.S. Leading Indicators Index	101.9	100.9	99.4	98.7	100.0	102.7
U.S. Gross Domestic Product (in \$ Billions)	14,497.8	14,546.7	14,347.3	14,178.0	14,151.2	14,301.5

Please see notes and sources on the following page.

## Albemarle County Quarterly Economic Indicators (Cont.)

Notes: (a) Employment numbers represent the total number of full- and part-time jobs, and are by place of employment; **total employment in FY 08 Q3/CY 08 Q1 equaled 49,410**; (b) the unemployment rate is not seasonally-adjusted; (c) the average weekly wage is weighted by the relative number of jobs in each sector in the quarter under consideration, and does not include the utilities sector; **the average weekly wage in FY 08 Q3/CY 08 Q1 equaled \$844**; (d) **the average number of business establishments in FY 08 Q3/CY 08 Q1 was 2,860**; (e) the number of dwelling units for sale is as of the end of the quarter; (f) the number of months' supply of unsold inventory is calculated by dividing the number of dwelling units for sale at the end of the quarter by the monthly average number of sales (pending or contingent) that occurred during the quarter; and (g) the Charlottesville MSA includes the City of Charlottesville and the Counties of Albemarle, Fluvanna, Greene, and Nelson.

Sources: (1) Tax revenue data is from Robert Walters, Albemarle County Department of Finance; (2) Employment, wage, and average number of establishments figures are derived from, the Virginia Employment Commission's Quarterly Census of Employment and Wages website: (<http://www.vawc.virginia.gov>), 10 November 2009; (3) Unemployment rate numbers are derived from the Virginia Employment Commission's Labor Force, Employment, and Unemployment website: (<http://www.vawc.virginia.gov/>), 10 November 2009; (4) Real estate market data comes from the Albemarle County Assessor's Office; (5) FHFA Home Price Index (HPI) data is taken from the Federal Housing Finance Administration's website's "All Transactions Indexes" sheet's "Metropolitan Statistical Areas and Divisions" option: (<http://www.fhfa.gov/Default.aspx?Page=87>), 24 November 2009; (6) Building permit figures are taken from the Albemarle County *Building Activity Report* for the relevant quarter: ([http://www.albemarle.org/deptforms.asp?section\\_id=&department=bldactrpt](http://www.albemarle.org/deptforms.asp?section_id=&department=bldactrpt)), 10 November 2009; (7) U.S. Consumer Price Index (CPI-U) data is derived from the U.S. Bureau of Labor Statistics website: (<ftp://ftp.bls.gov/pub/special.requests/cpi/cpiat.txt>), 10 November 2009; (8) The Implicit Price Deflator (IPD) for state and local governments is taken from the U.S. Department of Commerce, Bureau of Economic Analysis, "National Economic Accounts" webpage: (<http://www.bea.gov/national/nipaweb/TableView.asp?SelectedTable=13&ViewSeries=NO&Java=no&Request3Place=N&3Place=N&FromView=YES&Freq=Qtr&FirstYear=2008&LastYear=2009&3Place=N&Update=Update&JavaBox=no>), 10 November 2009; (9) U.S. Consumer confidence and U.S. Leading Economic Indicator index values are taken from the Conference Board's website: (<http://www.conference-board.org/economics/indicators.cfm?daterequest=10/1/2009#calendar>), 10 November 2009; and (10) U.S. Gross Domestic Product (GDP) numbers are from the U.S. Department of Commerce, Bureau of Economic Analysis website: (<http://www.bea.gov/national/nipaweb/TableView.asp?SelectedTable=5&FirstYear=2008&LastYear=2009&Freq=Qtr>), 10 November 2009.